

Stream Credit Release Schedule

If deemed appropriate by the MBRT, fifteen percent (15%) of a bank's total stream credits shall be available for sale immediately upon completion of all of the following:

1. Execution of the mitigation banking instrument by the Sponsor, the Corps, and other agencies eligible for membership in the MBRT who choose to execute the agreement;
2. Approval of the final mitigation plan;
3. Delivery of the financial assurances;
4. Recordation of the preservation mechanism, as well as the title opinion covering the property that is acceptable to the Corps.

Additional stream credits would be available according to the following release schedule:

- Construction release:

10 % upon completion of all initial physical and biological improvements made pursuant to the mitigation plan: (25% cumulative)

- After year 1:

10% if no bankfull event occurs: 20% if bankfull event has occurred, channel is stable and all other success criteria met (35% and 45% cumulative).

- After year 2:

10% if the first bankfull event occurred in a previous year or a bankfull event does not occur in this year. 20% if the first bankfull event occurs in this year, channel is stable and all other success criteria met (45% and 55% cumulative).

- After year 3:

10% or 20% (same as year 2) (55% to 65% cumulative).

- After year 4:

10% or 20% (same as year 2 and year 3) (65% to 75% cumulative)

- After year 5:

25% if at least one bankfull event has occurred in the previous year(s). 35% if the first bankfull event occurs in year 5 and the MBRT makes a determination of functional success as defined in the mitigation plan.

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